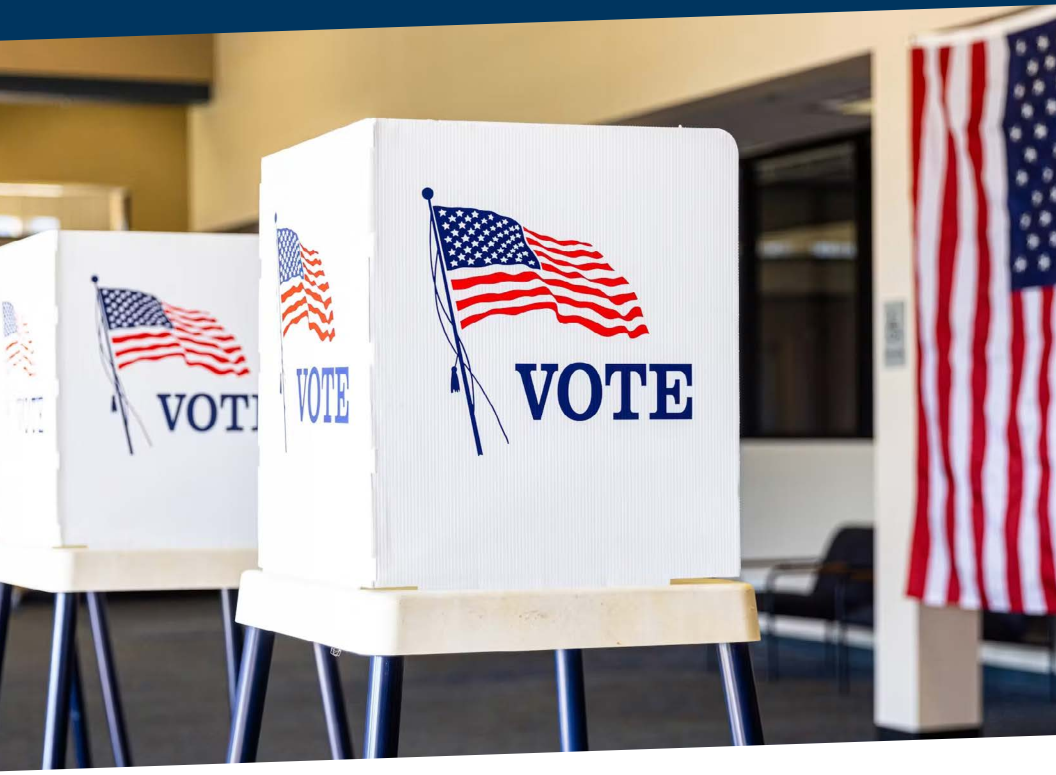
2026 FLORIDA AMENDMENT GUIDE



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OUTLINE OF FLORIDA'S CONSTITUTIONAL AMENDMENTS (2026)

Florida's constitutional history is unique. In less than two centuries, Florida has had six different constitutions. Our current constitution, ratified in 1968, has been amended more than 145 times, most recently in 2024.

Florida also has the greatest number of ways to amend its constitution of any state. There are five paths to the statewide ballot: (1) joint resolution by the Florida Legislature; (2) the Florida Constitution Revision Commission; (3) initiative petition; (4) a constitutional convention; and (5) the Florida Taxation and Budget Reform Commission.

Each proposed amendment is required to embrace a single subject. For the 2026 election cycle, three amendments will appear on the ballot, all of which reached the ballot as joint resolutions passed by the Florida Legislature — two originating during the regular 2026 session and one during a June 2026 special session called to address property taxes. Per constitutional requirements, each of the proposed amendments concern only a single subject.

It is our pleasure to provide this 2026 Amendment Guide. We hope it is of value to Florida voters as they evaluate each of the three constitutional amendments that will be presented to them on their ballot. Each amendment is unique and should be considered seriously. Repealing an amendment that has passed would require a new ballot initiative garnering 60 percent of the vote in a subsequent election. As always, the mission of The James Madison Institute is to inform citizens so that, together, we may chart the course of making Florida an even more prosperous state. It is in that context that we offer this analysis.

INTRODUCTION

On Election Day, November 3, 2026, millions of Floridians will cast their votes. In addition to electing a Governor, Cabinet officials, members of Congress, all 120 members of the Florida House of Representatives, and 20 members of the 40-member Florida Senate, the ballot tasks Floridians with considering proposed amendments to the Florida Constitution. These amendments, if approved, will become part of the state's governing document and can have lasting impacts on Florida's future.

Constitutional initiatives play a pivotal role in the governance of the state, and thus warrant careful consideration. For this election, the three proposed constitutional amendments on the November ballot originate from one source: the Florida Legislature. Regardless of how a measure makes it to the ballot, all amendments require a 60 percent voting majority to pass.

Additionally, each method for proposing constitutional amendments establishes different hurdles before an amendment can reach the ballot. For a legislatively-referred proposed amendment, 60 percent of both the Florida House of Representatives and the Florida Senate must agree to put the proposed amendment on the ballot. This is called a joint resolution. Petition-initiated amendments must meet signature requirements before proceeding through the qualification process and appearing before voters.

As voters and engaged citizens of Florida, it is our civic duty to responsibly educate ourselves on important changes to the Florida Constitution. On the pages that follow, readers will find an analysis of each ballot initiative.

TABLE OF AMENDMENTS

TYPE	TITLE	SUBJECT	DESCRIPTION
Florida Legislature	**Amendment 1**	**State Budget / Fiscal Policy**	Raises the cap on Florida's budget stabilization ("rainy day") fund from 10% to 25% of general revenue, requires annual transfers into the fund, and sets conditions for withdrawals.
Florida Legislature	**Amendment 2**	**Taxation / Agriculture**	Exempts tangible personal property used in agricultural production or agritourism, that is located on agricultural land, from ad valorem taxation, effective for tax year 2027.
Florida Legislature	**Amendment 3**	**Taxation / Homestead Exemption**	Increases the homestead property tax exemption on a phased schedule, requires a path toward eliminating non-school homestead taxes, restricts local governments' use of property tax revenue, and lowers the assessment growth cap on other property.

AMENDMENT 1

Budget Stabilization Fund

Ballot Language: "Proposing an amendment to the State Constitution to increase the amount of funds that may be retained in the budget stabilization fund from 10% to 25% of general revenue collections, require the legislature to transfer the lesser of $750 million or the amount required to reach 25% of the general revenue collections each year unless certain conditions are met, and allow the legislature to withdraw funds for critical state needs."

How the Amendment Reached the Ballot:

Florida Legislature (House Joint Resolution 5019, passed 100–1 in the House and 29–4 in the Senate)

What Your Vote Means:

- A **YES** vote on this amendment: The state constitution currently caps Florida's budget stabilization fund (its "rainy day" reserve) at 10% of the prior year's net general revenue collections. A yes vote would raise that cap to 25% and require the Legislature to transfer the lesser of $750 million or the amount needed to reach the 25% target into the fund every year, unless the Legislature suspends the transfer because it has already withdrawn reserve funds for a shortfall or emergency, or because a two-thirds vote of each house determines that a critical state need justifies spending beyond the transfer amount (limited to once every five years). Once the fund's balance exceeds 15% of revenue collections, the Legislature could also withdraw funds by a two-thirds vote to address a critical state need, so long as the balance does not fall below 10%.

- A **NO** vote on this amendment: A no vote keeps the existing 10% cap on the budget stabilization fund in place and does not create the new annual transfer requirement.

Pros: Supporters contend that increasing the size of the Budget Stabilization Fund would strengthen Florida's long-term financial position by allowing the state to save additional revenue during periods of economic growth. They argue that larger reserves would better prepare the state for future recessions, natural disasters, or other unforeseen emergencies while reducing the likelihood of significant spending reductions or tax increases during economic downturns. Supporters also maintain that establishing annual deposits into the fund promotes fiscal discipline and helps ensure the state maintains adequate reserves for future needs.

Cons: Opponents contend that the amendment would constitutionally require the state to dedicate additional revenues to reserve funds that could otherwise be used to address current priorities, such as tax relief, infrastructure, education, or other public services. They argue that decisions regarding the appropriate size of the state's reserves and annual deposits should remain matters of legislative budgeting rather than constitutional mandate. Opponents also express concern that increasing the constitutional cap could reduce flexibility for future legislatures in responding to changing fiscal conditions.

Constitutional Merit: The budget stabilization fund and its percentage caps are already part of the Florida Constitution (Article III, Section 19(g)); the product of an earlier constitutional amendment. Because those caps and transfer rules are fixed in the Constitution rather than in statute, changing them requires another constitutional amendment.

In Sum: Amendment 1 asks voters whether Florida should allow the state to save more money in its Budget Stabilization Fund, often referred to as the state's "rainy day fund." The amendment would increase the current limit on how much money can be kept in the fund and establish additional requirements for putting money into it each year.

AMENDMENT 2

Exemption of Tangible Personal Property on Agricultural Land from Taxation

Ballot Language: "Proposing an amendment to the State Constitution to exempt tangible personal property habitually located or typically present on land classified as agricultural, used in the production of agricultural products or for agritourism activities, and owned by the landowner or leaseholder of the agricultural land from ad valorem taxation. If approved, this amendment would first apply for tax years beginning January 1, 2027."

How the Amendment Reached the Ballot:
Florida Legislature

What Your Vote Means:

- A **YES** vote on this amendment: A yes vote would exempt from ad valorem (property) taxation any tangible personal property (such as equipment, machinery, and other business personal property) that is located on land classified as agricultural, is used to produce agricultural products or for agritourism activities, and is owned by the landowner or leaseholder of that agricultural land. The Legislature would define and limit the scope of the exemption through general law. If approved, the exemption would first apply beginning with the 2027 tax year.
- A **NO** vote on this amendment: A no vote leaves agricultural tangible personal property subject to the same treatment as other business tangible personal property, including the existing statewide $25,000 tangible personal property exemption available to all businesses.

Pros: Supporters contend that the amendment would provide additional tax relief for Florida's agricultural industry by exempting certain equipment and other tangible personal property used in farming, agricultural production, and agritourism activities. They argue that reducing the tax burden on agricultural operations would help lower operating costs, encourage investment, and support businesses that contribute to Florida's economy.

Supporters also argue that agriculture is an important part of Florida's history and economy and that providing additional tax relief for property directly connected to agricultural activities would help preserve and strengthen the state's agricultural sector.

Cons: Opponents note the exemption would reduce revenue available to the counties and municipalities where agricultural land is concentrated, potentially shifting the tax burden to other property owners or reducing funds for local services. Because the Legislature would define "agritourism activities" and other key terms by general law, some raise concerns that the scope of the exemption could expand over time without additional voter input.

Constitutional Merit: Because the Florida Constitution requires new categories of ad valorem tax exemption to be authorized in the constitution itself (Article VII, Section 3), this measure requires a constitutional amendment rather than a legislative statute.

In Sum: Amendment 2 asks voters whether certain equipment and other tangible personal property used in agricultural operations and agritourism activities should be exempt from tangible personal property taxes.

AMENDMENT 3

Increased Homestead Exemption; Lower Cap on Increases in Non-Homesteaded Property Assessments

Ballot Language: "This amendment increases the homestead exemption, for all non-school taxes, to $150,000 in 2027 and $250,000 in 2028, and adjusts for inflation thereafter. It requires the Legislature to prescribe a uniform procedure for counties and municipalities, for their respective levies, to increase the homestead exemption up to full assessed value, and allows special districts, subject to referendum approval, to do the same.

Persons who are not Florida residents on December 31, 2026, will receive the existing homestead exemption upon qualifying for a homestead exemption, with the increased homestead exemption beginning with the fifth year of exemption, to the extent permitted by the U.S. Constitution.

This amendment reduces the annual cap on assessment increases for non-homestead properties from 10% to 5%.

This amendment requires counties and municipalities to use property taxes solely for public safety, education and schools, infrastructure, natural resources, bond debt service, retirement benefits for employees, and operations and administration. Other expenditures may be approved by county officers or county or municipal governing bodies unless prohibited by general law, notwithstanding Article VII, Section 9(a) of the Florida Constitution, which allows counties and municipalities to levy property taxes for their respective purposes.

This amendment takes effect January 1, 2027."

How the Amendment Reached the Ballot:

Florida Legislature (House Joint Resolution 1-F and companion Senate Joint Resolution 2-F, passed during a June 2026 special legislative session called to address property taxes)

What Your Vote Means:

A **YES** vote on this amendment: A yes vote would make several changes beginning January 1, 2027: it raises the homestead exemption for non-school-district levies from the current $50,000 to $150,000 in 2027 and to $250,000 in 2028 and thereafter, with the $250,000 exemption adjusted annually for inflation starting in 2029; it directs the Legislature to establish, by general law, a uniform procedure allowing counties and municipalities to raise the local homestead exemption further, up to a property's full assessed value, setting a legislative path toward eventually eliminating non-school homestead property taxes; it requires counties and municipalities to spend ad valorem tax revenue solely on defined core categories — public safety, education and schools, infrastructure, natural resources, related debt service, retirement obligations, and general government operations; it lowers the annual assessment growth cap on non-homestead residential property (nine units or fewer) and other real property from 10% to 5%, phased in for levies other than school district levies; and for people establishing Florida residency on or after January 1, 2027, who were not Florida permanent residents as of December 31, 2026 — these new residents become immediately eligible to claim the current $50,000 homestead exemption and will be eligible for the full increased exemption only after maintaining that homestead for five years, unless a local government reduces the waiting period for a "critical local need" by a two-thirds vote of its governing body (available beginning in 2030).

A **NO** vote on this amendment: A no vote keeps the current homestead exemption structure in place (two $25,000 exemptions, one of which does not apply to school levies), maintains the 10% annual assessment growth cap for non-homestead property, and leaves local governments without a constitutional restriction on how property tax revenue may be spent.

Pros: Supporters argue that Amendment 3 would provide substantial, direct tax relief to Florida homeowners at a time when rising property values and assessments have significantly increased the cost of owning a home. The amendment would establish a legislatively defined path toward reducing, and ultimately potentially eliminating, non-school homestead property taxes, allowing homeowners to retain more of their income and home equity. Proponents also argue that the amendment would make local government more accountable for how property tax dollars are spent. By limiting the use of property tax revenue to specifically defined "core" services, the measure would increase transparency and require local governments to prioritize essential functions. Supporters contend that this creates a clearer connection between the taxes residents pay and the services those dollars fund.

Cons: Opponents argue that Amendment 3 would create significant fiscal uncertainty for Florida's cities and counties by reducing one of their primary sources of revenue without providing a reliable replacement. Although the amendment requires local governments to continue funding certain "core services," critics contend that those protections do not eliminate the difficult choices local officials would face. Opponents contend communities could still be forced to reduce other important services, increase fees and assessments, or raise millage rates on properties that remain taxable to make up for lost revenue, and local governments may have less flexibility to respond to changing economic conditions or local priorities. In addition, the amendment creates multiple exemption schedules and assessment caps that phase in over several years which opponents argue could make Florida's already complicated property tax system even more difficult for homeowners, businesses, and local property appraisers to understand and administer.

Constitutional Merit: Homestead exemptions, assessment limitations, and the permitted uses of local ad valorem tax revenue are governed by the Florida Constitution (Article VII, Sections 4, 6, and 9), so changes of this scope and permanence require a constitutional amendment rather than a legislative statute.

In Sum: Amendment 3 asks voters whether Florida should make significant changes to the state's property tax system. The amendment would increase the homestead exemption to $150,000 in January 2027 and $250,000 in January 2028, while creating a process for potentially eliminating property taxes on homestead properties in the future.

The amendment would also limit future assessment increases on certain properties and require local governments to use remaining property tax revenues for core public services, including public safety, education and schools, infrastructure, and natural resources.

NOTES

VOTE

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